

CODE OF BUSINESS CONDUCT for Business Partners

Edition January 2017

This Code of Business Conduct sets the fundamentals of business behavior required by ADB Safegate for its Business Partners, such as agents, distributors, suppliers, joint venture partners, consortium partners, subcontractors etc. This Code provides the ethical and legal framework in which we want to maintain successful activities around the world.

It contains the basic principles and rules for our conduct in relation to our external partners and the general public. This document incorporates new legal requirements and international treaties on human rights, anti-corruption, anti-trust and sustainability intended to strengthen awareness of the law and moral standards as an integral part of our entrepreneurial actions.

They set out how we meet our ethical and legal responsibility as a company and give expression to our corporate values of being “responsible – excellent – innovative.” The key message is that ADB Safegate conducts only clean business..

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Compliance Function

The ADB Safegate Group Compliance Officer (GCO) is nominated by and reports directly to the CFO of the ADB Safegate Group. To ensure the compliance function in all countries where ADB Safegate operates, the GCO together with the CFO of the ADB SAFEGATE Group, nominates Regional Compliance Officers (RCOs)

The GCO is the contact person for all compliance related matter and support for Business Partners.

The Compliance Officers ensure the application of the company's compliance policy.

A. Basic behavioral requirements

A.1. Behavior which complies with law

All Business Partners must obey the laws and regulations of the legal systems where they are operating. Violations of the law must be avoided under all circumstances. Regardless of the sanctions that could be imposed by law, ADB Safegate reserves the right to terminate the agreement in the event of unlawful behavior of the Business Partner.

A.2. Mutual respect, honesty and integrity

We always respect the personal dignity, privacy, and personal rights of every individual from various ethnic backgrounds, cultures, religions, ages, disabilities, races, sexual identity, world view, gender and consistent with the employment laws of numerous countries in which we work. We do not tolerate discrimination against anyone on the basis of any of these characteristics or harassment or offensive behavior, whether sexual or otherwise personal.

Our suppliers do not employ workers under the gage of 15, or, in countries subject to the developing country exception of the ILO Convention 138, under the age of 14. We disallow forced labor, modern slavery and human trafficking.

A.3. Responsibility for the reputation of ADB Safegate

The reputation of ADB Safegate is determined by our actions and by the way each and every one of us presents and conducts himself/herself. Illegal or inappropriate behavior on the part of a single Business Partner can cause the group considerable damage.

Every Business Partner should be concerned with maintaining and promoting the good reputation of ADB Safegate in the respective country.

A.4. Management, responsibility and supervision in the organization of the Business Partner

The culture of integrity, ethical conduct, compliance in every organization starts at the top. All managers must fulfill their duties of organization and supervision to comply with internal policies and applicable law within their area of responsibility that proper supervision could have prevented. They still remain responsible, even if they delegate particular tasks.

All managers bear responsibility for all employees entrusted to them. All managers must earn respect by exemplary personal behavior, performance, openness, and social competence on a daily basis. Each manager must also set clear, ambitious and realistic goals and lead by example. Managers make it clear that compliance is required under all circumstances, at all times by all means. Managers shall also be accessible in case employees wish to raise compliance concerns, ask questions or discuss a professional or personal problem. These responsibilities of managers do not relieve employees of their own responsibilities.

B. Treatment of other Business Partners and third parties

B.1. Fair Competition and anti-trust Laws

Fair competition permits markets to develop freely. Accordingly, the principle of fairness also applies to competition for market share. Every Business Partner is obliged to abide by the rules of fair competition.

Anti-trust evaluation can be difficult, particularly because the rules can differ from country to country and from case to case. In many places special anti-trust law requirements apply to large companies as for example:

- talk to competitors about prices, output, capacities, sales, bids, profits, profit margins, costs, methods of distribution or any other parameter that determines or influences the group's competitive behavior with the aim to solicit parallel behavior from the competitor
- enter into an agreement with a competitor not to compete, to restrict dealings with suppliers, to submit bogus offers for bidding or to divide up customers, markets, territories or production programs, or

- have any influence on the resale prices charged by our purchasers, or attempt to make them restrict the export or import of goods supplied.

Moreover, Business Partners may not obtain competitive intelligence by using industrial espionage, bribery, theft or electronic eavesdropping, or communicate knowingly false information about a competitor or its products or services.

B.2. Anti-Corruption: offering and granting advantages

We compete fairly for orders with the quality and the price of our innovative products and services, not by offering improper benefits to others. No Business Partner may directly or indirectly offer, promise, grant or authorize the giving of money or anything else of value to a government official¹ to influence official action or obtain an improper advantage. The same applies to a private commercial counterparty. Any offer, promise, grant or gift must comply with applicable laws and ADB Safegate policies, and must not raise an appearance of bad faith or unsuitableness. This means that no such offer, promise, grant or gift may be made if it could reasonably be understood as an effort to improperly influence a government official or as a bribe to a commercial counterparty to grant ADB Safegate a business advantage.

In addition, Business Partners may not give money or anything of value *indirectly* (for example, to a consultant, agent, intermediary, or other third party), if the circumstances indicate that all or part of may be directly or indirectly passed on to a government official to influence official action or to a private commercial counterparty in consideration for an unfair advantage in a business transaction. For that reason, employees of ADB Safegate, responsible for hiring consultants, agents, partners in joint ventures or other business partners must ensure that those third parties understand and will abide by ADB Safegate's anti-corruption policies.

B.3. Anti-Corruption: demanding and accepting advantages

Business Partners are not permitted to use their assignment to solicit, demand, accept, obtain or be promised advantages. This does not apply to the acceptance of occasional gifts of purely symbolic value. Meals and entertainment may be accepted if reasonable in value and consistent with local customs and practices. Any other gifts, meals or entertainment must be refused.

¹ The term "government official" is defined broadly to include officials or employees of any government or other public body, agency or legal entity, at any level, including officers or employees of state-owned enterprises and public international organizations. It also includes candidates for political office, political party officials and employees, as well as political parties.

B.4. Political contributions, charitable donations and sponsoring

ADB Safegate does not make political contributions (donations to politicians, political parties or political organizations). Donation and Sponsoring will be decided at ADB Safegate group level with prior review and approval on purpose and content from the Group Compliance Officer.

B.5. Government procurement

ADB Safegate competes for contracts from government entities and government-owned businesses around the world. In all of ADB Safegate's dealings and interactions with governments, we act in a manner that is transparent, honest and accurate, complying with all applicable laws and regulations related to government procurements, including laws prohibiting efforts to improperly influence government officials.

B.6. Anti-money laundering

It is ADB Safegate's objective to conduct business with reputable customers, consultants and business partners who are involved in lawful business activities and whose funds are derived from legitimate sources. We do not facilitate money laundering. All Business Partners must abide by applicable anti-money laundering laws and ADB Safegate's internal procedures. To avoid problems in this area, Business Partners must be attentive to and report suspicious behavior by their employees, customers, consultants and other third parties, directly to the Group Compliance Officer.

B.7. Trade controls

ADB Safegate complies with applicable export controls² and customs laws and regulations in the countries where it does business. Violations of these laws and regulations may lead to serious penalties, including fines and governmental withdrawal of simplified import and export procedures (interruption of supply chain).

² Export controls generally apply to the transfer of goods, services, hardware, software or technology across certain national borders, including by email.

Business Partners involved in the import and export of goods, services, hardware, software or technology as described above must follow applicable economic sanctions, export control and import laws and regulations and any related policies and procedures established by the business in which they work.

C. Avoiding conflicts of interest

It is the duty of ADB Safegate's Business Partners to make business decisions in the best interest of ADB Safegate. Conflicts of interest arise when Business Partners engage in activities at the expense of ADB Safegate's interests.

Business Partners must inform ADB Safegate of any conflict of interest they could possibly have in connection with the execution of their assignment.

D. Handling of information

D. 1. Records and financial Integrity

Open and effective communication requires accurate and truthful reporting. This applies equally to relationships with investors, employees, customers and business partners, as well as with the public and all governmental offices.

The Business Partner acknowledges that ADB Safegate is required to maintain sound processes and controls so that transactions are executed according to management's authorization. ADB Safegate must also prevent and detect unauthorized use of ADB Safegate assets. Therefore, all ADB Safegate employees are required to make sure that the ADB Safegate books and records they create or are otherwise responsible for are:

- complete
- accurate
- honestly reflect each transaction or expenditure and
- are timely and in accordance with applicable accounting rules and standards,

whether or not the information will be included in a public filing or provided to a government agency. Such books and records include all data, certifications and other written materials provided for financial reporting and disclosure purposes as well as materials collected for other purposes.

D.2. Confidentiality

Confidentiality must be maintained with regard to ADB Safegate's internal confidential or proprietary information that has not been made known to the public. Non-public information from or concerning suppliers, customers, employees, agents, consultants and other third parties must also be protected in accordance with legal and contractual requirements.

Confidential or proprietary information may include, in particular:

- details concerning a company's organization and equipment, prices, sales,
- profits, markets, customers and other matters of business,
- information on manufacturing or research and development, and

The obligation to maintain confidentiality extends beyond the termination of the relevant relationship, since the disclosure of confidential information could cause harm to ADB Safegate's business, clients or customers no matter when it is disclosed.

D.3. Data protection and data security

Access to the Intranet and Internet, worldwide electronic information exchange and dialogue, and electronic business dealings are all crucial to the effectiveness of each and every one of us, and for the success of the business as a whole. However, the advantages of electronic communication are tied to risks in terms of personal privacy protection and data security.

Effective foresight with regard to these risks is an important component of information technology management, the leadership function, and also the behavior of each individual. Personal data may only be collected, processed, or used insofar as it is necessary for pre-determined, clear, and legitimate purposes. In addition, personal data must be maintained in a secure manner and appropriate precautions should be taken when transmitting it. High standards must be ensured with regard to data quality and technical protection against unauthorized access.

The use of the data must be transparent for those concerned and the rights of those concerned must be safeguarded with regard to use and correction of information and, if applicable, to objections pertaining to blocking, and deletion of information. In some jurisdictions (such as the European Union) there are strict laws and regulations pertaining to the collection and use of personal data, including data on others, such as customers or business partners. All Business Partners must abide by such laws, to the extent they are applicable, to protect the privacy of others.

D.4. Insider trading rules

People who have inside information³ with regard to ADB Safegate or another company, such as a customer, supplier or joint venture partner whose securities are admitted to trading on a stock exchange or an organized securities market, are not allowed to trade in these companies' securities or in financial instruments the prices of which depend directly or indirectly on these companies' securities (insider securities).

E. Environment and technical safety

Protecting the environment and conserving natural resources are high priorities for our group. Through management leadership and employee commitment, ADB Safegate strives to conduct its operations in a manner that is safe for the environment and continually improves environmental performance.

Beginning at the product development stage, environmentally compatible design, technical safety and health protection are fixed as targets. All Business Partners should contribute to these goals through their own behavior. ADB Safegate is using best efforts to implement an environmental management system according to ISO 14001 or equivalent.

E.1. Health and safety

Protecting the health and safety of employees in the workplace is a high priority for ADB Safegate. It is the responsibility of everyone to foster ADB Safegate's efforts to conduct its operations in a safe manner. ADB Safegate is using best efforts to implement an health & safety management system according to OHSAS 18001 or equivalent.

F. Complaints and comments

Circumstances which point to a violation of the Business Conduct Guidelines are to be reported to the Group Compliance Officer or to the Group CEO/CFO.

³ Inside information is any specific information which is not public knowledge relating to ADB Safegate or such other issuer of insider securities, which, if it became publicly known, would likely have a significant effect on the price of the insider security.

All complaints can be submitted confidentially, and all complaints will be investigated. Corrective measures will be implemented if necessary. All documentation will be kept confidential to the extent permitted by law. No reprisal of any kind against complainants will be tolerated.

Further information and contacts

These Guidelines define what “integrity” means for our business. For further Questions please refer to the Group Compliance Officer nancy.vancampenhout@adbsafegate.com.

Appendix 1

Conventions and recommendations of international organizations

In addition to the laws and regulations of individual countries, there are a number of Conventions and Recommendations from international organizations which are noteworthy. Although these documents are primarily addressed to Member States and not directly to companies, they nevertheless function as important guidelines for the conduct of multinational companies and their employees. ADB Safegate supports the requirements of these conventions and recommendations.

ADB Safegate is also committed to embracing, supporting and enacting, within its further sphere of influence, the set of core values in the areas of human rights, labor standards, the environment, and anti-corruption included therein as an integral part of its business strategy and operations.

ADB Safegate expects from its employees, suppliers and Business Partners around the globe to recognize and apply particularly the standards of the:

- Universal Declaration of Human Rights (1948) and European Convention for the Protection of Human Rights and Fundamental Freedoms (1950)
- ILO (International Labor Organization) Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (1977) and ILO Declaration on Fundamental Principles and Rights at work (1998) (specially with following issues:

elimination of child labor, abolition of forced labor, prohibition of discrimination, freedom of association and right to collective bargaining)

- OECD Guidelines for Multinational Enterprises (2000)
- “Agenda 21” on Sustainable Development (final document of the basic UN-conference on environment and development, Rio de Janeiro (1992)
- UN Convention against corruption (2005)
- US Foreign Corrupt Practices Act
- UK Bribery Act